

Amendment No. 14
to
Agreement on Transfer of Movable Assets for Consideration and
Subsequent Lease Back of Means of Transport

entered into by and between the following Parties:

The Seller / Lessee

Business name: **Železničná spoločnosť Cargo Slovakia, a.s.**
Registered office: Tomášikova 28B, 821 01 Bratislava, Slovak Republic
Registration: with the Commercial Register of the Bratislava III City Court;
Section Sa, Insert No. 3496/B
Comp. ID: 35 914 921
Represented by: Ing. Jaroslav Daniška, Chairman of the Board of Directors
Ing. Miroslav Hopta, Member of the Boards of Directors

(hereinafter referred to as the **“Seller”** or as the **“Lessee”**)

and

The Buyer / Lessor

Business name: **Cargo Wagon, a.s.**
Registered office: Lúčna 2, 821 05 Bratislava, Slovak Republic
Registration: with the Commercial Register of the Bratislava III City Court;
Section Sa, insert No. 5889/B
Comp. ID: 47 523 441
Represented by: Ing. Pavel Holomek, Chairman of the Board of Directors
Amit Shantilal Thacker, Member of the Board of Directors

(hereinafter referred to as the **“Buyer”** or as the **“Lessor”**)

(the Seller / Lessee and the Buyer / Lessor are hereinafter jointly referred to as the **“Parties”** or individually to any of them as the **“Party”**).

PREAMBLE

On 18 May 2015, the Parties concluded the Agreement on Transfer of Movable Assets for Consideration and Subsequent Lease Back of Means of Transport, as amended (hereinafter referred to as the "**Agreement**").

In line with Section 25.3 of the Agreement, the Parties have agreed on this amendment (hereinafter the "**Amendment**").

ARTICLE 1

SUBJECT OF AMENDMENT

1.1 Quantity of Leased Carriages

The Parties have agreed that Annex No. A (Leased Carriages) of the Agreement shall be replaced by a new Annex No. A (Leased Carriages), which is attached to this Amendment as Annex No. A and forms an integral part hereof. The Parties declare that by concluding this Amendment they are reconciling the de facto status of the Leased Carriages leased by the Lessee from 1st August 2023 and by signing this Amendment they declare that from 1st August 2023 the Lessee had leased only wagons that are listed in Annex No. A and Annex No. B to this Amendment. For avoidance of doubt, the Parties acknowledge that the Lessee has been in default in redelivering several carriages retired from the Lease between 1st August and 31st December 2023 (hereinafter "**Delayed Carriages**"), and therefore had in its possession several carriages in excess of Annex No. A and Annex No. B. Accordingly, the Lessee continued to pay rent under the Agreement for each individual Delayed Carriage after 1st August 2023 until the successful redelivery of each Delayed Carriage to the Lessor. By signing this Amendment, the Lessee acknowledges the foregoing and agrees not to seek a refund of rent paid for the Delayed Carriages.

In line with the Article 11.5 of the Agreement, the Parties have agreed to lease ten (10) additional railway carriages of the type Smmps, the list of railway carriages is attached to this Amendment as Annex No. B (hereinafter referred to as "**Additional Carriages**"). The lease of the Additional Wagons has been agreed for a definite period of time from 1st August 2023 to the expiry date of PMTCH 1 as stated for each particular Additional Carriage in Annex No. B of this Amendment.

The Lessee exercised an option to reduce the number of Leased Carriages in line with the Article 11.4.2 of the Agreement. In the period from 1st January 2024 until 31st December 2024 the number of the Leased Carriages will decrease by 94 wagons of the type Eas, 24 wagons of the type Res and 12 wagons of the type Sps, for a total of 130 Discarded Carriages. For each Discarded Carriage the lease terminates on the expiry date of PMTCH 1, whereas the Parties confirm, that for each such Discarded Carriage the PMTCH 1 shall expire within the calendar year 2024.

1.2 Adjustment of Rent

The Parties agree that in line with Clauses 14.5 and 14.6 of the Agreement the unit price of daily rent per each Leased Carriage is increased to [REDACTED] as of 1st January 2024. Furthermore, the Parties have agreed that in the calendar year 2024, the Lessor shall not apply any other method of increasing the daily rent for any Leased Carriage (pursuant to Articles 14.6.1. and 14.6.2. of the Agreement), other than the one applied within this point 1.2 of the Amendment.

1.3 Violent Damages

In relation to the article 16.2.2 of the Agreement the Parties declare that by concluding this Amendment, effective as of 1st August 2023, the violent damages will be treated based on the internal policy of the Lessee covering, among others, violent damages, in its wording from 1st August 2023 and agreed by both Parties. Any changes to such internal policy directive issued by the Lessee will be effective towards the Lessor only upon the Lessor's written agreement with such change.

1.4 Wheelsets Exchange

In the period from 1st August 2023 until 31st December 2023 the Lessor has performed 580 Wheelset Exchanges. Due to the reduction of the Leased Carriages agreed for the period from 1st January 2024 until 31st December 2024, the Parties have agreed on decreasing the total number of Wheelsets Exchanges which shall be performed by the Lessor from 1st January 2024 until 31st December 2029.

In Regard to the section 16.23 of the Agreement, for the period from 1st January 2024 (hereinafter referred to as the "Reference Day") to 31st December 2029, the Lessor shall perform a total of 4,110 Wheelsets Exchanges; whereas the number of Wheelsets Exchanges can be adequately adjusted annually by the Lessor based on the reduction of the number of the Leased Carriages pursuant to the Agreement. The Parties have agreed that the Lessor shall perform (up to the quota limit of) 650 Wheelsets exchanges in the calendar year 2024. The Lessor will start delivering Wheelsets exchanges as of January 2024 and until the quota limit for the year 2024 has been consumed.

1.5 Compensation for Destroyed Leased Carriage

The Lessee informed the Lessor about total destruction of the Leased Carriage Shimmns no. 3156 4777 231-0 (hereinafter the "Destroyed Carriage"). The Parties agreed that the lease of the above-mentioned Destroyed Carriages terminated on 30th June 2023, in accordance with the Section 17.1.4 of the Agreement.

The Lessee also notified the Lessor that he will not secure a transfer for no remuneration of a replacement railway carriage of the same type as stipulated in the first sentence of the Section 18.7 of the Agreement. The Lessee therefore agrees to pay to the Lessor a compensation fee of [REDACTED], in accordance with the second sentence of the Section 18.7 of the Agreement, based on the invoice issued by the Lessor.

ARTICLE 2

FINAL PROVISIONS

- 2.1 This Amendment becomes valid on the day of its signing by both Parties and effective on the day following the day of publication hereof in accordance with the provisions of Act No. 211/2000 Coll., on Free Access to Information and on amendments and supplements to certain other acts (the Freedom of Information Act), as amended.
- 2.2 This Amendment shall be an integral part of the Agreement. This Amendment has been executed in six (6) counterparts in the Slovak and English languages; each Party shall receive three (3) counterparts in each language version. In the case of any discrepancies or disputes on interpretation between the English and Slovak versions, the English version shall prevail.
- 2.3 The capitalized terms in this Amendment have the same meaning as in the Agreement and in the respective Amendments to it.
- 2.4 The remaining provisions of the Agreement not affected by this Amendment shall remain unchanged and valid.
- 2.5 The Parties represent that they have read this Amendment carefully, have understood the contents of this Amendment and the contents hereof represent their actual and free will, free of any misunderstandings. The Parties consider their expressions of will contained in this Amendment to be certain and clear, not expressed in distress or under flagrantly unfavourable conditions. The Parties are not aware of any circumstances which could cause invalidity of any of the provisions of this Amendment. In witness of their consent to the contents of this Amendment, the Parties have attached their signatures hereunder.

Annexes of the Amendment:

1. Annex no. A – Leased Carriages
2. Annex no. B – Additional Carriages

[SIGNATURES OF THE PARTIES ARE ON THE FOLLOWING PAGE]

On behalf of **Železničná spoločnosť Cargo
Slovakia, a.s.**

Name and surname: Ing. Jaroslav Daniška

Position: Chairman of the Board of Directors

In Bratislava, on:

Name and surname: Ing. Miroslav Hopta

Position: Member of the Board of Directors

In Bratislava, on:

On behalf of **Cargo Wagon, a.s.**

Name and surname: Ing. Pavel Holomek

Position: Chairman of the Board of Directors

In Bratislava, on:

Name and surname: Amit Shantilal Thacker

Position: Member of the Board of Directors

In Bratislava, on: